

SB0063



99TH GENERAL ASSEMBLY

State of Illinois

2015 and 2016

SB0063

Introduced 1/15/2015, by Sen. Chris Nybo

SYNOPSIS AS INTRODUCED:

760 ILCS 5/18.5 new

Amends the Trusts and Trustees Act. Provides that by accepting a benefit under a trust instrument, the beneficiary admits the instrument to be a valid trust. Provides that a beneficiary of a trust may not accept a benefit under the instrument and at the same time set up a claim which is contrary to the substantive terms of the trust.

LRB099 01013 HEP 21019 b

A BILL FOR

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Trusts and Trustees Act is amended by adding
5 Section 18.5 as follows:

6 (760 ILCS 5/18.5 new)

7 Sec. 18.5. Acceptance of trust terms. By accepting a
8 benefit under a trust instrument, the beneficiary admits the
9 instrument to be a valid trust. A beneficiary of a trust may
10 not accept a benefit under the instrument and at the same time
11 set up a claim which is contrary to the substantive terms of
12 the trust.